

November 16, 2017

Dear Development Partners,

Due to the uncertainty around the elimination of private activity bonds proposed in the federal tax reform legislation, we understand that the California Debt Limit Allocation Committee plans to hold an emergency allocation committee meeting in December 2017, subject to the approval of the Office of Administrative Law.

In anticipation of that additional allocation meeting, CalHFA is requesting applications to issue bonds until November 27, 2017 for those who need issuance by the end of the year. Due to the short time frame, we would be unable to provide real estate underwriting or commit to lending for these projects.

If you wish to apply for CalHFA to be your conduit issuer, see below for requirements

Application requirements due to CalHFA by 11/27/17:

1. CalHFA Conduit Application
<http://www.calhfa.ca.gov/multifamily/programs/forms/application-conduit-issuer.docx>
2. Filed LP1
3. TEFRA Hearing Checklist
<http://www.calhfa.ca.gov/multifamily/programs/forms/application-tefra-form.doc>
4. Check payable to CalHFA for \$10,000 Conduit Application Fee
5. Check payable to CalHFA representing Performance Deposit
(.5% of requested bond amount not to exceed \$100,000)
6. Attached list of 16 required items as proposed by CDLAC
(subject to final approval by OAL)

For questions regarding the CDLAC process and application, please contact Shirley Hom,
shom@treasurer.ca.gov or 916.653.8183.

For questions regarding the CalHFA process and application, please contact Kevin Brown,
kbrown@calhfa.ca.gov or 916.326.8808.

Sincerely,

Michael D. Carroll

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